

## **Internal Audit Office Charter**

**Year 2023**

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This Internal Audit Office Charter has been adopted by Nation Group (Thailand) Public Company Limited so that all employees will have the comprehension of the purpose, role, duty, responsibility and authority of the Internal Audit Office, including the operating procedures of the office.

### **Purpose**

The purpose of the Internal Audit Office is to assist the employees at every level to perform their jobs efficiently and effectively as well as to ensure that the internal control of the company is appropriate, sufficient and efficient by providing analysis, assessment, recommendation and counseling to employees in order to improve the company's operations

### **Role, Duty and Responsibility**

The Internal Audit Office has the duty and responsibility to audit activities in the company and report the findings to the Audit Committee and the Management as follows:

1. Review and report the accuracy and completeness of the financial reports, and the operating procedures including the assessment and performance measurement.
2. Review the operating system that may have significant impact on the operations and report whether they are in compliance with the company's policy, business plan, operating procedures and relevant laws.
3. Review whether assets are appropriately safeguarded and verify the assets, as well as review whether the assets are fully and efficiently utilized.
4. Review the sufficiency and appropriateness of the company's internal control system in order to develop and improve the system to be more efficient and appropriate.
5. Review and encourage the development of operating systems to ensure that they will be improved adequately and continuously.
6. Perform other internal audit activities as assigned by the Audit Committee or the Management.

### **Authority**


1. The Internal Auditor is authorized to investigate any transaction in accordance with the General Accepted Internal Audit Practice.
2. The Internal Auditor is authorized to investigate all assets and activities of the company including accounting books, vouchers, correspondences and relevant reports.
3. The Internal Auditor is authorized to ask any employee to provide information and explanation regarding the audited matter.


### Auditing guidelines and practices


1. Investigate periodically all departments to ascertain that the operating procedures are in accordance with established business plans, policies, company's objectives, operating procedures and relevant laws, and provide advice and guidance to develop and improve the operating efficiency as well as to monitor whether they are implemented.
2. When the investigation is completed, the Internal Audit Manager must arrange a meeting with management of the audited department to advise or to exchange views regarding the findings and weakness found during the investigation including the corrective measures before preparing the audit report.
3. The audit report must be in a written form explaining the purpose and framework of the investigation, the weakness found and recommendation given for improvement.
4. The Internal Auditor must monitor and follow up the operating performance as recommended in the audit report and coordinate with personnel of the audited department to ensure that the corrective measures have been properly implemented.
5. The Internal Audit Manager has to develop auditing personnel to have sufficient knowledge and skill in order to carry out auditing activities effectively.
6. The Internal Auditor must carry out the duty with honesty, integrity, good human relationship, impartial and good working attitudes.

**This charter is considered and reviewed by the Audit Committee Meeting**

**On November 14<sup>th</sup>, 2022**

  
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(Mr. Marut Arthakaivalvatee)  
Chairman of the Board of Director

  
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(Mr. Apivut Thongkam)  
Chairman of the Audit Committee

  
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(Mr. Shine Bunnag)  
Chief Executive Officer